

LOUISIANA AGRICULTURAL FINANCE AUTHORITY (LAFA)

MINUTES

September 26, 2012

10:00 AM

Veterans Memorial Auditorium

5825 Florida Boulevard

Baton Rouge, LA 70806

**CALL TO ORDER**

The meeting was called to order by the Chairman, Louisiana Department of Agriculture and Forestry (LDAF) Commissioner Mike Strain at 10:04 AM.

**ROLL CALL**

The roll was called by Melanie Tullier.

**Present:** Commissioner Strain, Ted Gauthier, William Hawkins, H. Marcell Parker, Jr., William Stutts, Calvin Viator, Wilbert Waguespack, and Linda Zaunbrecher  
Richard Muller arrived at 10:19 AM.

**Absent:** None

Mrs. Tullier stated eight members were present and there was a quorum.

**PUBLIC COMMENTS**

Representative Andy Anders thanked the Authority for all the work they have done for the farmers and agribusinesses in Louisiana.

**ELECTION OF OFFICERS**

A motion was made by William Hawkins to appoint Commissioner Strain as chairman, and Marcell Parker as vice-chairman of the board. The motion was seconded by Linda Zaunbrecher, and approved unanimously.

**APPROVAL OF MINUTES FROM PREVIOUS MEETING**

Commissioner Strain asked the Authority members to review the minutes from the June 22, 2012, meeting.

**Motion:** A motion was made by Mr. Parker to approve the minutes from the June 22, 2012, meeting. It was seconded by Mrs. Zaunbrecher and passed unanimously.

## **REVIEW OF FINANCIAL STATEMENTS**

Mrs. Catrina Irvin presented LAFA's Financial Statement to the board and answered any questions the members may have had.

**Motion:** A motion was made by Mr. Stutts to accept the Financial Statements. It was seconded by Mr. Hawkins, and passed unanimously.

## **COMMISSIONER'S REPORT**

- Mr. Rudesill updated the members on the status of the hardening of the main building. He stated that the project should be complete by October 20, 2012.
- Mr. Rudesill updated the members on the sewerage upgrade at Indian Creek. We are currently waiting on the Rapides Parish Board of Health to approve the plans for the Indian Creek Recreation Area sewerage upgrade.
- Mr. Simon updated the board on South Louisiana Rail Facility. The project is nearing completion and is expected to begin shipping rice three weeks from the date of the board meeting.

## **OLD BUSINESS**

### **Discussion and strategy on the pending lawsuit involving LAFA**

**Texans Credit Union v. LDAF, Louisiana 19<sup>th</sup> JDC, East Baton Rouge Parish, Docket No. 583476**

A motion was offered by Marcell Parker to ratify the settlement agreement. It was seconded by Bill Waguespack, and approved unanimously.

A motion was presented by Richard Muller to give the Commissioner the ability to return the mill to commerce by putting it up for lease or sale. It was seconded by Bill Waguespack, and approved unanimously.

### **Lake Charles Cane, LLC's Default on payment owed to LAFA, Whitney Bank (formerly Hancock Bank)/Merrill Lynch, and Jeff Davis Bank**

Mr. Simon updated the board on the status of Lake Charles Cane's default payment owed to LAFA.

## **NEW BUSINESS**

### **Refinance debt from Lacassine Syrup Mill Guarantees**

Ms. Tracy Morganti updated the board on the actions that LAFA should take regarding refinancing the debt incurred by the Lacassine Syrup Mill guarantees.

A motion was made by Mr. Viator, and seconded by Mr. Waguespack, giving the Commissioner the ability to sign the resolution to proceed with the issuance of the bonds. It was passed unanimously.

### **Seaway Midstream's request to lease acreage at Lacassine Industrial Park**

Mr. Simon explained to the board Seaway Midstream's intention to lease additional acreage at the Lacassine Industrial Park. The proposed terms are twenty (20) acres at \$500 per acre per month, which would total \$10,000 per month.

Mr. Hawkins presented a motion to give the Commissioner permission to proceed with the lease agreement with Seaway Midstream. The motion was seconded by Mr. Parker, and approved unanimously.

### **Open Meeting Law and Public Records Act**

Mr. Simon updated the board on the Open Meeting Law and Public Records Act.

### **Annual training requirement of the Ethics Code for all members**

Mr. Simon requested that all members complete the required annual training of the Ethics Code required for all members.

### **PUBLIC COMMENTS**

There were no comments.

### **ADJOURNMENT**

A motion was made by Mr. Hawkins to adjourn the meeting. It was seconded by Mr. Muller and approved unanimously.